



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: William Goldstein
DOCKET NO.: 14-00684.001-R-1
PARCEL NO.: 04-10-313-019

The parties of record before the Property Tax Appeal Board are William Goldstein, the appellant, by attorney David Lavin of Robert H. Rosenfeld and Associates, LLC, in Chicago; and the Lake County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **No Change** in the assessment of the property as established by the **Lake** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$ 6,478
IMPR.: \$16,519
TOTAL: \$22,997

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Lake County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2013 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a one-story frame dwelling that contains 836 square feet of living area. The dwelling was built in 1953. Features include a fireplace and a detached garage. The subject property has a 7,400 square foot site. The subject property is located in Benton Township, Lake County, Illinois.

The appellant submitted evidence before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this argument, the appellant submitted three comparable sales located from .24 to .48 of a mile from the subject. The comparables consist of one-story dwellings of frame exterior construction that were built from 1947 to 1963. Features had varying degrees of similarity when compared to the subject. The dwellings contain from 780 to 933 square feet of living area and are situated on sites that range in size from 5,300 to 7,064 square feet of land area. The comparables sold from November 2012 to April 2014 for prices ranging

from \$45,000 to \$50,000 or from \$53.59 to \$61.54 per square foot of living area including land. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject property's final assessment of \$22,997 was disclosed. The subject's assessment reflects an estimated market value of \$68,998 or \$82.53 per square foot of living area including land when applying the statutory level of assessment of 33.33%.

In response to the appeal, the board of review argued the subject property sold in an arm's-length transaction on January 31, 2014 for \$69,000 or \$82.56 per square foot of living area including land. The board of review submitted the Multiple Listing Service sheet and Real Estate Transfer Declaration associated with the sale of the subject property. The documents show the subject property was advertised for sale on the open market for 440 days and the parties to the transaction were unrelated.

In further support of the subject's assessment, the board of review submitted four comparable sales located from .09 to .42 of a mile from the subject. The comparables consist of one-story dwellings of frame exterior construction that were built from 1952 to 1958. Features had varying degrees of similarity when compared to the subject. The dwellings contain from 910 to 1,088 square feet of living area and are situated on sites that range in size from 6,399 to 16,060 square feet of land area. The comparables sold from August 2013 to May 2014 for prices ranging from \$69,200 to \$110,500 or from \$73.00 to \$118.06 per square foot of living area including land. Based on this evidence, the board of review requested confirmation of the subject's assessment.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant did not meet this burden of proof.

The Board finds the best evidence of market value to be the subject's January 2014 sale price of \$69,000. The evidence contained in this record shows the subject's sale met the fundamental elements of an arm's-length transaction. The Illinois Supreme Court has defined fair cash value as what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d. 428, (1970). A contemporaneous sale of two parties dealing at arm's-length is not only relevant to the question of fair cash value but is practically conclusive on the issue of whether an assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). Furthermore, the sale of a property during the tax year in question is a relevant factor in considering the validity of the assessment. Rosewell v. 2626 Lakeview Limited Partnership, 120 Ill.App.3d 369, 375 (1st Dist. 1983). The subject's assessment reflects an estimated market value market value of \$68,998, which is slightly less than its arm's-length sale price. Therefore, no reduction in the subject's assessment is warranted.

The record also contains sale date for seven suggested comparable sales. The comparables had varying degrees of similarity when compared to the subject in location, land area, design, dwelling size, age and features. They sold for prices ranging from \$45,000 to \$110,500 or from \$53.59 to \$118.06 per square foot of living area including land, which supports the subjects estimated market value as reflected by its assessment and its January 2014 sale price. Based on a preponderance of the most credible market value evidence contained in this record, the Board finds no reduction in the subject's assessment is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member

Member

DISSENTING: _____

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: July 22, 2016



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of

the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.